

**BARRIE COMMUNITY FOUNDATION**

**Financial Statements**

**Year Ended March 31, 2013**

*(Unaudited - See Notice To Reader)*

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**IAN VASEY**

Certified General Accountant

**BARRIE COMMUNITY FOUNDATION**  
**Index to Financial Statements**  
**Year Ended March 31, 2013**  
*(Unaudited - See Notice To Reader)*

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# IAN VASEY

Certified General Accountant • Wealth Management

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## NOTICE TO READER

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On the basis of information provided by management, I have compiled the statement of financial position of Barrie Community Foundation as at March 31, 2013 and the statements of revenues and expenditures and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Elmvale, Ontario  
September 3, 2013



Certified General Accountant

**BARRIE COMMUNITY FOUNDATION**  
**Statement of Financial Position**  
**March 31, 2013**  
*(Unaudited - See Notice To Reader)*

	2013	2012
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 218	\$ 492
Cash endowment fund	6,052	4,222
Interest receivable	1,026	988
Prepaid expenses	17	17
	7,313	5,719
<b>INVESTMENTS (Note 2)</b>	<b>64,360</b>	<b>59,225</b>
	<b>\$ 71,673</b>	<b>\$ 64,944</b>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 450	\$ 350
 <b>NET ASSETS</b>		
Operating fund	(215)	159
Endowment fund	71,438	64,435
	71,223	64,594
	<b>\$ 71,673</b>	<b>\$ 64,944</b>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

See accompanying notes to financial statements

**BARRIE COMMUNITY FOUNDATION**  
**Statement of Revenues and Expenditures**  
**Year Ended March 31, 2013**  
*(Unaudited - See Notice To Reader)*

	2013	2012
<b>REVENUE</b>		
Donations operating	\$ 150	\$ 825
Fees operating	234	523
Donations endowment	6,000	50
Interest endowment	2,037	1,995
	<u>8,421</u>	<u>3,393</u>
<b>EXPENSES</b>		
Advertising and promotion	-	212
Interest and bank charges	-	(1)
Memberships	600	380
Office	158	153
Grants	800	1,200
	<u>1,558</u>	<u>1,944</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>\$ 6,863</u>	<u>\$ 1,449</u>

See accompanying notes to financial statements

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**BARRIE COMMUNITY FOUNDATION**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2013**  
*(Unaudited - See Notice To Reader)*

	Operating Fund	Endowment Fund	2013	2012
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 159	\$ 64,435	<b>\$ 64,594</b>	\$ 63,668
Operating fee	-	(234)	<b>(234)</b>	(523)
Excess of revenue over expenses	<b>(374)</b>	7,237	<b>6,863</b>	1,449
<b>NET ASSETS - END OF YEAR</b>	<b>\$ (215)</b>	<b>\$ 71,438</b>	<b>\$ 71,223</b>	<b>\$ 64,594</b>

See accompanying notes to financial statements

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**BARRIE COMMUNITY FOUNDATION**

**Notes to Financial Statements**

**Year Ended March 31, 2013**

*(Unaudited - See Notice To Reader)*

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**1. PURPOSE OF ORGANIZATION**

The purpose of the foundation is to promote philanthropy in the Barrie community and to prudently manage community endowments. Barrie Community Foundation is incorporated under laws of Canada as a not-for-profit organization and is a registered charity under the Income Tax Act.

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**2. INVESTMENTS**

	<u>2013</u>	<u>2012</u>
Cdn. Western Bank GIC, 2.09%, maturing January 2014	<b>\$ 10,225</b>	\$ 10,225
Home Trust GIC, 2.7%, maturing August 2012	<b>5,135</b>	5,000
Access Credit Union GIC, 4.1%, maturing January 2014	<b>15,000</b>	15,000
B2B Trust GIC, 3.55%, maturing July 2014	<b>29,000</b>	29,000
Manulife Bank GIC, 2.15%, maturing October 2015	<b>5,000</b>	-
	<hr/> <b>\$ 64,360</b>	<hr/> \$ 59,225
Market value	<hr/> <b>\$ 65,386</b>	<hr/> \$ 60,213

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**3. FINANCIAL INSTRUMENTS**

The foundation's financial instruments consist of cash, accounts receivable, investment, accounts payable. Unless otherwise noted, it is management's opinion that the foundation is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

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**BARRIE COMMUNITY FOUNDATION**  
**Statement of Endowment Funds**  
**Year ended March 31, 2013**  
*(Unaudited - See Notice To reader)*

	Grove Park	Bill Porter Library Fund	K'Leigh Cundall Children's Library	Utopia Environmental Scholarship Fund	Heritage Trail Endowment Fund	Total
<b>BEGINNING OF YEAR</b>	\$ 23,436.65	11,771.86	17,570.04	11,656.73	-	64,435.28
Donations	5,000.00	-	-	-	1,000.00	6,000.00
Interest earned	859.91	388.59	539.66	248.92	-	2,037.08
	29,296.56	12,160.45	18,109.70	11,905.65	1,000.00	72,472.36
Less: Operating fee	234.00	-	-	-	-	234.00
Grants	-	300.00	500.00	-	-	800.00
<b>END OF YEAR</b>	<b>\$ 29,062.56</b>	<b>\$ 11,860.45</b>	<b>\$ 17,609.70</b>	<b>\$ 11,905.65</b>	<b>\$ 1,000.00</b>	<b>\$ 71,438.36</b>

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